

Massachusetts Department of Revenue

Monthly Report of Tax Collections through April 30, 2001 (in thousands)

| Tax or Excise | April 2000 | April 2001 | <u>2000 - 2001 Growth</u> | | YTD FY2000 | YTD FY2001 | <u>FY2000 - FY2001 Growth</u> | | Year - to - Date Benchmark Range ¹ (in millions) | | |
|---|---------------|---------------|---------------------------|-----------------|---------------|---------------|-------------------------------|-----------------|---|--------------------|-------------------------|
| | | | Amount | Percent | | | Amount | Percent | | | |
| TOTAL DOR TAXES | \$1,266,670 | \$1,551,244 | \$284,574 | 22.5% | \$12,210,529 | \$13,343,096 | \$1,132,567 | 9.3% | 12,856 - 13,016 | | |
| INCOME TAX | \$881,368 | \$1,136,795 | \$255,427 | 29.0% | \$7,002,618 | \$7,902,545 | \$899,927 | 12.9% | | | |
| Tax Withheld | \$567,495 | \$577,471 | \$9,976 | 1.8% | \$6,181,751 | \$6,632,975 | \$451,224 | 7.3% | | | |
| SALES & USE TAXES² | \$269,809 | \$279,705 | \$9,897 | 3.7% | \$2,892,510 | \$3,081,458 | \$188,948 | 6.5% | | | |
| Tangible Property | \$176,386 | \$185,669 | \$9,283 | 5.3% | \$1,898,255 | \$2,049,804 | \$151,549 | 8.0% | | | |
| CORPORATION EXCISE | \$58,138 | \$28,961 | (\$29,177) | -50.2% | \$866,321 | \$759,607 | (\$106,714) | -12.3% | | | |
| BUSINESS EXCISES | (\$29,541) | \$3,760 | \$33,302 | 112.7% | \$327,649 | \$428,059 | \$100,410 | 30.6% | | | |
| OTHER EXCISES | \$86,896 | \$102,022 | \$15,126 | 17.4% | \$1,121,430 | \$1,171,426 | \$49,996 | 4.5% | | | |
| Tax or Excise | April 2000 | April 2001 | <u>2000 - 2001 Growth</u> | | YTD FY2000 | YTD FY2001 | <u>FY2000 - FY2001 Growth</u> | | Actual FY2000 | FY2001 Estimate | FY2000-FY2001 Growth |
| | | | Amount | Percent | | | Amount | Percent | | | |
| TOTAL DOR TAXES | \$1,266,670 | \$1,551,244 | \$284,574 | 22.5% | \$12,210,529 | \$13,343,096 | \$1,132,567 | 9.3% | \$15,613,570 | \$16,144,400 | 3.4% |
| NON-DOR TAXES | \$6,126 | \$4,987 | (\$1,139) | -18.6% | \$64,362 | \$75,760 | \$11,398 | 17.7% | \$75,047 | \$87,600 | 16.7% |
| Racing | \$621 | \$680 | \$60 | 9.6% | \$6,130 | \$5,931 | (\$199) | -3.3% | \$7,829 | \$8,300 | 6.0% |
| Beano 3/5ths | \$239 | \$230 | (\$9) | -3.7% | \$2,594 | \$2,424 | (\$170) | -6.5% | \$3,159 | \$3,500 | 10.8% |
| Raffles & Bazaars | \$59 | \$56 | (\$4) | -6.6% | \$745 | \$697 | (\$48) | -6.4% | \$925 | \$1,200 | 29.7% |
| Special Insurance Brokers | \$257 | \$386 | \$129 | 50.3% | \$8,080 | \$10,251 | \$2,172 | 26.9% | \$8,182 | \$8,500 | 3.9% |
| UI Surcharges | \$1,722 | \$581 | (\$1,141) | -66.2% | \$11,759 | \$12,941 | \$1,182 | 10.0% | \$20,435 | \$21,000 | 2.8% |
| Boxing | \$3 | \$0 | (\$3) | -100.0% | \$18 | \$19 | \$1 | 7.5% | \$21 | \$50 | 142.6% |
| Deeds, Sec. of State | \$3,226 | \$3,054 | (\$172) | -5.3% | \$35,036 | \$43,497 | \$8,461 | 24.1% | \$34,496 | \$45,050 | 30.6% |
| TOTAL TAXES | \$1,272,796 | \$1,556,231 | \$283,435 | 22.3% | \$12,274,891 | \$13,418,855 | \$1,143,965 | 9.3% | \$15,688,616 | \$16,232,000 | 3.5% |
| Minus Sales Tax Revenue Credited to | | | | | | | | | | | |
| MBTA State and Local Contribution Fund ² | NA | \$48,626 | NA | NA | NA | \$537,164 | NA | NA | NA | \$645,000 | NA |
| TOTAL TAXES FOR BUDGET | \$1,272,796 | \$1,507,605 | NA ³ | NA ³ | \$12,274,891 | \$12,881,692 | NA ³ | NA ³ | \$15,688,616 | \$15,587,000 | NA ³ |
| OTHER DOR REVENUE | \$8,384 | \$8,412 | \$29 | 0.3% | \$154,065 | \$160,000 | \$5,935 | 3.9% | \$187,127 | \$190,419 | 1.8% |
| Local Option Taxes: Aircraft (Jet) Fuel | \$556 | \$1,605 | \$1,049 | 188.7% | \$11,850 | \$13,647 | \$1,797 | 15.2% | \$15,650 | \$17,403 | 11.2% |
| Rooms | \$609 | \$3,656 | \$3,047 | 500.3% | \$58,890 | \$67,679 | \$8,789 | 14.9% | \$78,119 | \$71,870 | -8.0% |
| Utility & Insurance Assessments | \$0 | \$0 | \$0 | NA | \$0 | \$0 | \$0 | NA | \$0 | \$0 | NA |
| Urban Redevelopment Excise | \$2,963 | \$1,826 | (\$1,137) | -38.4% | \$40,632 | \$43,875 | \$3,243 | 8.0% | \$42,765 | \$43,962 | 2.8% |
| Departmental Fees, Licenses, etc. | \$304 | \$357 | \$53 | 17.4% | \$6,842 | \$3,307 | (\$3,535) | -51.7% | \$7,911 | \$8,005 | 1.2% |
| County Correction Fund: Deeds | \$832 | \$131 | (\$701) | -84.2% | \$8,821 | \$4,138 | (\$4,684) | -53.1% | \$11,713 | \$13,118 | 12.0% |
| Local Rental Veh (Conv Ctr) | \$55 | \$0 | (\$55) | -100.0% | \$1,101 | \$1,067 | (\$34) | -3.1% | \$1,286 | \$1,478 | 15.0% |
| Abandoned Deposits (Bottle) | \$3,064 | \$837 | (\$2,227) | -72.7% | \$25,929 | \$26,287 | \$359 | 1.4% | \$29,684 | \$34,582 | 16.5% |
| TOTAL TAX & OTHER REVENUE | \$1,281,180 | \$1,564,643 | \$283,464 | 22.1% | \$12,428,956 | \$13,578,856 | \$1,149,900 | 9.3% | \$15,875,743 | \$16,422,419 | 3.4% |

Detail may not add to total because of rounding.

¹ The benchmark range establishes the rate at which revenue should be received over the year to reach the annual estimate. The benchmarks for specific tax categories are available on a quarterly basis. The benchmark range is for total taxes.

² Section 23 of Chapter 127 of the Acts of 1999 and certain borrowing covenants mandate that starting in FY2001, 20% of collections from Sales-Regular, Sales-Services and Sales-Motor Vehicles be transferred to the Massachusetts Bay Transportation Authority State and Local Contribution Fund each month. Although such revenues are not budgetary receipts (since they are deposited in a trust fund), we include them to simplify comparison to previous years.

³ Growth not calculated due to change effective in FY2001 that mandates sales tax transfer to MBTA. See note 2.

April Collections (in thousands)

| | April 1999 | April 2000 | 1999-2000 Growth | April 2001 | 2000-2001 Growth | YTD FY99 | YTD FY2000 | FY99-FY2000 Growth | YTD FY2001 | FY2000-FY2001 Growth | Actual FY2000 | FY2001 Estimate | FY2000-FY2001 Growth |
|---|---------------|---------------|---------------------|---------------|---------------------|--------------|---------------|-----------------------|---------------|-------------------------|------------------|--------------------|-------------------------|
| INCOME TAX | \$886,541 | \$881,368 | -0.6% | \$1,136,795 | 29.0% | \$6,497,515 | \$7,002,618 | 7.8% | \$7,902,545 | 12.9% | \$9,041,936 | \$9,364,400 | 3.6% |
| Estimated Payments ¹ | \$167,268 | \$170,431 | 1.9% | \$186,188 | 9.2% | \$1,351,736 | \$1,449,075 | 7.2% | \$1,603,840 | 10.7% | 1,957,033 | 1,770,400 | -9.5% |
| Tax Withheld | \$515,126 | \$567,495 | 10.2% | \$577,471 | 1.8% | \$5,636,313 | \$6,181,751 | 9.7% | \$6,632,975 | 7.3% | 7,453,559 | 7,820,000 | 4.9% |
| Returns & Bills | \$450,905 | \$336,634 | -25.3% | \$583,659 | 73.4% | \$628,920 | \$509,726 | -19.0% | \$757,642 | 48.6% | 1,087,834 | 1,099,000 | 1.0% |
| Refunds ¹ | \$246,759 | \$193,192 | -21.7% | \$210,523 | 9.0% | \$1,119,454 | \$1,137,933 | 1.7% | \$1,091,912 | -4.0% | 1,456,490 | 1,325,000 | -9.0% |
| SALES & USE TAXES ² | \$269,647 | \$269,809 | 0.1% | \$279,705 | 3.7% | \$2,690,728 | \$2,892,510 | 7.5% | \$3,081,458 | 6.5% | \$3,565,267 | \$3,743,000 | 5.0% |
| Tangible Property | \$169,300 | \$176,386 | 4.2% | \$185,669 | 5.3% | \$1,769,256 | \$1,898,255 | 7.3% | \$2,049,804 | 8.0% | \$2,330,931 | \$2,455,000 | 5.3% |
| Services | \$21,994 | \$17,183 | -21.9% | \$6,569 | -61.8% | \$175,248 | \$180,182 | 2.8% | \$179,418 | -0.4% | \$221,051 | 228,000 | 3.1% |
| Meals | \$32,871 | \$30,018 | -8.7% | \$36,517 | 21.7% | \$356,677 | \$367,819 | 3.1% | \$394,880 | 7.4% | \$456,836 | 485,000 | 6.2% |
| Motor Vehicles | \$45,482 | \$46,221 | 1.6% | \$50,950 | 10.2% | \$389,546 | \$446,254 | 14.6% | \$457,356 | 2.5% | \$556,448 | 575,000 | 3.3% |
| CORPORATION EXCISE | \$47,935 | \$58,138 | 21.3% | \$28,961 | -50.2% | \$798,138 | \$866,321 | 8.5% | \$759,607 | -12.3% | \$1,130,544 | \$1,089,000 | -3.7% |
| Estimated Payments ¹ | \$39,804 | \$52,155 | 31.0% | \$29,490 | -43.5% | \$914,539 | \$1,091,981 | 19.4% | \$899,281 | -17.6% | \$1,353,748 | 1,289,000 | -4.8% |
| Returns | \$23,835 | \$44,425 | 86.4% | \$22,286 | -49.8% | \$369,944 | \$372,615 | 0.7% | \$378,730 | 1.6% | \$414,643 | 435,000 | 4.9% |
| Bill Payments | \$905 | \$519 | -42.6% | \$1,199 | 130.8% | \$18,964 | \$17,187 | -9.4% | \$14,324 | -16.7% | \$19,996 | 21,000 | 5.0% |
| Refunds ¹ | \$16,610 | \$38,961 | 134.6% | \$24,014 | -38.4% | \$505,310 | \$615,462 | 21.8% | \$532,728 | -13.4% | \$657,843 | 656,000 | -0.3% |
| BUSINESS EXCISES | \$13,806 | (\$29,541) | -314.0% | \$3,760 | 112.7% | \$429,511 | \$327,649 | -23.7% | \$428,059 | 30.6% | \$481,827 | \$512,000 | 6.3% |
| Insurance Excise | \$5,971 | \$1,505 | -74.8% | \$6,893 | 358.1% | \$236,631 | \$221,443 | -6% | \$229,892 | 3.8% | \$306,018 | 312,000 | 2.0% |
| Estimated Payments ¹ | \$6,147 | \$8,902 | 44.8% | \$5,331 | -40.1% | \$228,851 | \$235,987 | 3.1% | \$240,911 | 2.1% | | | |
| Returns | \$3,909 | \$215 | -94.5% | \$2,525 | 1076.6% | \$19,123 | \$18,204 | -4.8% | \$16,004 | -12.1% | | | |
| Bill Payments | \$4 | \$10 | 164.4% | \$0 | -100.0% | \$125 | \$109 | -12.5% | \$68 | -37.5% | | | |
| Refunds ¹ | \$4,089 | \$7,622 | 86.4% | \$963 | -87.4% | \$11,467 | \$32,858 | 186.5% | \$27,092 | -17.5% | | | |
| Public Utility Excise | \$1,498 | \$76 | -94.9% | (\$963) | -1359.1% | \$110,188 | \$65,351 | -40.7% | \$55,809 | -14.6% | \$82,983 | \$86,000 | 3.6% |
| Estimated Payments ¹ | \$874 | \$19 | -97.9% | (\$162) | -964.6% | \$129,732 | \$85,953 | -33.7% | \$78,887 | -8.2% | | | |
| Returns | \$769 | \$164 | -78.7% | \$38 | -77.0% | \$5,913 | \$1,710 | -71.1% | \$10,441 | 510.5% | | | |
| Bill Payments | \$0 | \$0 | NA | \$0 | NA | \$846 | \$2,758 | 226.0% | \$5 | -99.8% | | | |
| Refunds ¹ | \$144 | \$106 | -26.7% | \$839 | 692.7% | \$26,302 | \$25,071 | -4.7% | \$33,524 | 33.7% | | | |
| Financial Institution Excise | \$6,337 | (\$31,122) | -591.1% | (\$2,170) | 93.0% | \$82,691 | \$40,856 | -50.6% | \$142,359 | 248.4% | \$92,826 | \$114,000 | 22.8% |
| Estimated Payments ¹ | \$6,131 | \$5,056 | -17.5% | \$1,211 | -76.1% | \$134,259 | \$131,677 | -1.9% | \$245,148 | 86.2% | | | |
| Returns | \$498 | \$207 | -58.3% | \$616 | 197.2% | \$15,792 | \$20,543 | 30.1% | \$24,834 | 20.9% | | | |
| Bill Payments | \$124 | \$1 | -99.0% | \$41 | 4269.1% | \$6,142 | \$45 | -99.3% | \$1,448 | 3141.4% | | | |
| Refunds ¹ | \$415 | \$36,387 | 8663.1% | \$4,038 | -88.9% | \$73,502 | \$111,408 | 51.6% | \$129,071 | 15.9% | | | |
| OTHER EXCISES | \$92,849 | \$86,896 | -6.4% | \$102,022 | 17.4% | \$1,110,336 | \$1,121,430 | 1.0% | \$1,171,426 | 4.5% | \$1,393,996 | \$1,436,000 | 3.0% |
| Alcoholic Beverages | \$4,593 | \$4,738 | 3.1% | \$4,463 | -5.8% | \$50,206 | \$51,229 | 2.0% | \$51,882 | 1.3% | \$63,146 | \$65,000 | 2.9% |
| Cigarette | \$20,754 | \$22,980 | 10.7% | \$22,588 | -1.7% | \$233,124 | \$231,207 | -0.8% | \$219,335 | -5.1% | \$279,945 | \$274,000 | -2.1% |
| Deeds | \$4,909 | \$6,159 | 25.5% | \$4,533 | -26.4% | \$56,763 | \$61,405 | 8.2% | \$67,506 | 9.9% | \$81,426 | \$82,000 | 0.7% |
| Estate & Inheritance | \$10,513 | \$2,657 | -74.7% | \$11,875 | 346.9% | \$144,151 | \$128,448 | -10.9% | \$158,010 | 23.0% | \$166,511 | \$177,000 | 6.3% |
| Motor Fuels | \$49,727 | \$48,692 | -2.1% | \$50,214 | 3.1% | \$524,100 | \$535,225 | 2.1% | \$538,144 | 0.5% | \$652,597 | \$680,000 | 4.2% |
| Room Occupancy | \$2,197 | \$1,055 | -52.0% | \$6,274 | 494.8% | \$91,238 | \$102,605 | 12.5% | \$118,017 | 15.0% | \$137,005 | \$143,000 | 4.4% |
| Miscellaneous | \$155 | \$616 | 297.3% | \$2,077 | 237.4% | \$10,756 | \$11,310 | 5.2% | \$18,532 | 63.9% | \$13,366 | \$15,000 | 12.2% |
| TOTAL DOR TAXES | \$1,310,778 | \$1,266,670 | -3.4% | \$1,551,244 | 22.5% | \$11,526,227 | \$12,210,529 | 5.9% | \$13,343,096 | 9.3% | \$15,613,570 | \$16,144,400 | 3.4% |
| Minus Sales Taxes Transferred to MBTA State & Local Contribution Fund ² | NA | NA | NA | \$48,626 | NA | NA | NA | NA | \$537,164 | NA | NA | \$645,000 | NA |
| TOTAL DOR TAXES FOR BUDGET | \$1,310,778 | \$1,266,670 | -3.4% | \$1,502,617 | NA ³ | \$11,526,227 | \$12,210,529 | 5.9% | \$12,805,932 | NA ³ | \$15,613,570 | \$15,499,400 | NA ³ |

Details may not add to total because of rounding.

¹ Income Tax and Corporate estimated payments and refunds include all credits to estimated payments:

| | | | | | |
|---------------|----------|------------|-----------|------------|------------------|
| Income | | | | | Corporate |
| April 2000 | \$12,077 | YTD FY2000 | \$240,373 | April 2000 | \$2,627 |
| April 2001 | \$8,773 | YTD FY2001 | \$213,021 | April 2001 | \$2,687 |
| | | | | YTD FY2000 | \$283,106 |
| | | | | YTD FY2001 | \$239,682 |

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